Economics

Chapters 12-15 Review

Effect of borrowing as fiscal policy

Pump Priming

Regressive Tax

Progressive Tax

Personal Income Taxes

Largest federal expenditure

Keynesian economics

Easy aspects of Fiscal Policy for governments

Monetarist theory of inflation

Inflation winners & losers

Inflation

Frictional unemployment

Seasonal unemployment

Cyclical unemployment

Structural unemployment

Psychological theory of the business cycle

Sunspot theory of the business cycle

Monetary theory of the business cycle

Recession

Peak

Trough

Expansion

GDP (nominal and real)

Per capita GDP

Problems measuring GDP

Unemployment

Labor Force

Protectionist legislation

Net Exports

Free Trade winners & losers

Groups who contribute to GDP